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SUBJECT: SERBIA: CONGRESSIONALLY-MANDATED REPORT ON FISCAL
TRANSPARENCY

REF: STATE 16737

¶1. In response to reftel request, below is the Embassy
Belgrade's input on fiscal transparency in Serbia.

¶2. The Serbian state budget is transparent and publicly
available at the Finance Ministry website www.mfin.sr.gov.yu.
The budget is also available at the Serbian Parliament website
at the www.parlament.sr.gov.yu and it is published in the
Official Gazette of Serbia. Information on expenditures is
available through the printed monthly publication Public
Finances Bulletin, as well on the Finance Ministry website at
www.mfin.sr.gov.yu/src/83 (English language at
www.mfin.sr.gov.yu/eng/83). The Bulletin contains data on
macroeconomic and fiscal developments, financial markets and
public debt. Other Ministry of Finance publications are
available at www.mfin.sr.gov.yu/src/20.

¶3. During budget planning, all revenues and expenditures are
included in the publicly available budget. At the end of the
year, in the final (concluding) account all revenues and
expenditures are presented including also budget users' own
revenues. However, final (concluding) accounts have not been
ratified by the Parliament since 2002, thus they are presented
at the Parliament website as "pending laws."

¶4. The U.S. government supports development of sound fiscal
policies through programs such as the USAID-funded Serbia
Economic Growth Project (SEGA). Through the SEGA project the
United States provided support to budget transparency, mainly
for information technology development. Also, the Treasury
Department provided technical assistance via a resident advisor
to the Ministry of Finance Debt Unit from October 2002 until
September 2007 when this program ended.

¶5. The Serbian Ministry of Finance has several programs of
cooperation with foreign donors regarding strengthening of
fiscal policies, budget planning, capacity building, etc. The
UK Department for International Development (DFID) through
implementers Atos Consulting has a program named "Support to the
Ministry of Finance in Straightening the Medium Term Expenditure
Framework". UNDP is implementing project "Support to the
Ministry of Finance, Phase III" (donor country is Netherlands).
The EU through the European Agency for Reconstruction is
assisting the Serbian Treasury with software and hardware for
budget execution. The World Bank does not provide any
assistance in the fiscal area.

¶6. The Serbian government works with the IMF and allows for
public release of IMF reports following mission visits. IMF
visits have included teams assessing Serbia's progress on
standards and codes and the most recent report, from 2006, is
available at
<http://www.imf.org/external/pubs/ft/scr/2006/cr0696.pdf>.

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